

REGISTRATION NO. 18709 FILED 1425
FEB 18 1994 - 2 10 PM
INTERSTATE COMMISSION

MEMORANDUM OF ASSIGNMENT OF RAIL EQUIPMENT USAGE AGREEMENT

On the date hereof, the parties hereto entered into that certain Security Agreement dated as of January 24, 1994 by and between NEW YORK CROSS HARBOR RAILROAD TERMINAL CORP. as Debtor/Assignor having offices at 4302 First Ave Brooklyn, NY 11232 and MERCO, a Joint Venture, as Secured Party/Assignee having its offices at 157 Albany Avenue, Freeport, New York 11520 pursuant to which NEW YORK CROSS HARBOR RAILROAD TERMINAL CORP. has assigned to MERCO, a Joint Venture, all of its right, title and interest in and to that certain Rail Equipment Usage Agreement (the "Contract") dated as of January 24, 1994 by and between CH PARTNERS, INC. and NEW YORK CROSS HARBOR RAIL TERMINAL CORP., which Contract covers the equipment described below subject to the terms and conditions of said Security Agreement.

1. NYCH 11 Diesel Locomotive built in 1951 by American Locomotive with 1,000 horsepower;
2. NYCH 21 Diesel Locomotive built in 1947 by American Locomotive with 600 horsepower;
3. One CarFloat number 29 built in 1953 with dimensions of 360 feet by 41 feet by 7 feet 6 inches.

Executed as of the 24th day of January, 1994.

NEW YORK CROSS HARBOR RAILROAD TERMINAL
CORP.

By:

Frank F. Dayton
Frank F. Dayton, President

MERCO, A JOINT VENTURE

By:

Fuller

SD

STATE OF NEW YORK)
 Nassau) ss.:
COUNTY OF ~~KINGS~~)

On the 24th day of January, 1994 before me personally came Frank F. Dayton to me known, who being by me duly sworn, did depose and say that he is the President of New York Cross Harbor Rail Terminal Corp., the corporation described in and which executed the above instrument and that he was authorized to execute and that he had executed the foregoing instrument on behalf of the Corporation.


Notary Public

GINA S. GREENHILL
Notary Public, State of New York
No. 4867265
Qualified in Nassau County 94
Commission Expires Aug. 4, 19